



## **Anderman and Blank of Meridian arrange \$31.5 million in acquisition financing**

November 24, 2014 - Front Section

Meridian Capital Group, LLC, one of the leading national commercial real estate finance and advisory firms, arranged a \$31.5 million loan for the purchase of The Sansom, a multifamily property, on behalf of Pantzer Properties.

The five-year loan, provided by a regional balance sheet lender, features a competitive fixed-rate of 3.13% and two-years of interest-only payments followed by a 30-year amortization schedule. This transaction was negotiated by Meridian senior managing director, Drew Anderman, and senior vice president, Alan Blank, who are both based in the Company's New York City headquarters.

The Sansom is an eight-story, 104-unit multifamily property with 10,900 s/f of retail space occupied by Adolf Biecker Spa and Salon and two restaurants, Abe Fisher and Dizengoff. The property, located at 1605 Sansom Street, between 16th and 17th Streets, features state-of-the-art amenities including a 24/7 doorman, private lobby, residents' lounge, fitness center, bicycle parking and an outdoor terrace.

"Meridian negotiated a fixed-rate loan with a highly competitive interest rate, which enhances the sponsor's ability to execute their business plan," said Anderman. "By effectively coordinating with all of the parties involved to streamline the process, we successfully closed this financing within six weeks of signing the term sheet," he added.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540